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STATEMENT OF QUALIFICATIONS TO
PERFORM A MARKET ECONOMIC ANALYSIS
OF THE DOWNTOWN BOSTON RETAIL AREA
FOR
THE BOSTON REDEVELOPMENT AUTHORITY

August 20, 1981

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Peat, Marwick, Mitchell & Co.

One Boston Place
Boston, Massachusetts 02108
617-723-7700

August 20, 1981

Mr. Robert J. Ryan
Director
Boston Redevelopment Authority
City Hall
Boston, Massachusetts 02201

Dear Mr. Ryan:

Peat, Marwick, Mitchell & Co. (PMM&Co.) is pleased to submit this Statement of Qualifications in response to the Boston Redevelopment Authority's (BRA) Request for Qualifications to provide consulting services to perform a marketing economic analysis of the downtown Boston retail area and to recommend the appropriate mix of retail establishments.

We understand from Mr. Mathew Coogan of the BRA that this economic analysis is one of two consulting studies that will be conducted to evaluate the economic development of the Downtown Crossing Project. PMM&Co. qualifications are not intended to respond to the urban design analysis project. We do however, describe our related urban and regional planning experience and will coordinate our efforts and project results with the selected urban planning consultant.

Based on our discussions, we also understand that the BRA would like to review the viability of organizing a management association charged with the express purpose of promoting, through coordinated marketing programs, the Downtown retail area, establishing and monitoring appropriate maintenance and security systems and organizing and managing other common services required by the Downtown retailers. In addition, the BRA would like to investigate and evaluate the structure and operations of other major downtown retail districts. Accordingly, the firm selected to counsel the BRA must be sensitive to the retailers concerns and possess expertise in:

- Retail management,
- Market and financial analysis,
- Economic impact models and forecasting techniques
- Economic development,
- City and urban planning,
- Current city and state real estate economy, and
- The City government environment.



Peat, Marwick, Mitchell & Co.

Mr. Robert J. Ryan
Director
Boston Redevelopment Authority
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PMM&Co. is uniquely qualified to assist the BRA in that we can assemble a team that has indepth capabilities in each of these areas. Our ability to assemble such an effective team results from the fact that as the world's largest and most diversified professional firm, we are able to organize ourselves by specialized functions and industries. This organization permits individuals to spend full time in their respective disciplines; thereby providing clients with the most up-to-date and creative thinking. Under the Firm's umbrella, we are then able to bring these highly specialized and diversified talents together in an efficient and effective team uniquely tailored to the problem at hand. Such teams have worked successfully on similar and related projects as requested by the BRA, and most recently, on the evaluation of the Boston convention center expansion plan options.

We present as Attachment A, a listing of relevant retail market analysis and financial feasibility projects, retail operations management studies and other related real estate consulting experiences. Attachment B outlines the background and expertise of project team members who are available to the BRA for this project. It is important to note that team members have participated in many of the projects discussed in this qualification statement.

* * * * *

Mr. Ryan, we are delighted to present our qualifications to the Boston Redevelopment Authority on this important project and look forward to presenting our detailed proposal to you. If you have any questions, please contact Michael Turillo, Mark Feinberg or me at our Boston office.

Very truly yours,

PEAT, MARWICK, MITCHELL & Co.

Robert A. Nielsen

Robert A. Nielsen, Partner

RAN:nl
attachments

PEAT, MARWICK, MITCHELL & CO.
STATEMENT OF QUALIFICATIONS

In response to the BRA's request to perform a marketing economic analysis of the Downtown Boston retail area, Peat, Marwick, Mitchell & Co. (PMM&Co.) submits this Statement of Qualifications. Personal references and copies of our work are available upon specific request.

PMM&Co. is well qualified to perform this important engagement for the Boston Redevelopment Authority. We are the world's largest and most diversified management consulting and public accounting firm providing varied services to clients from offices located throughout the world. Recognizing the complexities of this engagement, we plan to utilize experienced personnel from our Boston and New York City offices.

In addition to the basic departmental structure of the Firm (auditing, tax, and management consulting), PMM&Co. recognizes that certain industries have unique problems and needs, and therefore, has staffed specialized industry departments with personnel spending virtually full time servicing a particular industry. Our Retail Industry Department is one such area of specialization. The Specialized Real Estate Development Industry Practice is another. Persons in these specialized departments are knowledgeable about the organization, operations and unique requirements of these industries. They are aware of current developments and trends in program and service delivery.

The consulting staff includes individuals with intensive knowledge of project feasibility analyses. This group has worked closely with Federal, state and municipal authorities and with private organizations in the application of advanced analytical techniques in project evaluation. PMM&Co.'s staff has conducted numerous studies in the areas of retail economic marketing analysis and surveys, retail operations management, community development and planning, transportation planning, mergers and acquisitions and retail organization structure.

A recent survey of the 50 largest department and specialty stores reveals that PMM&Co.'s retail practice is the largest among the accounting firms in the United States. In addition to serving large retailers, we provide professional services to many hundreds of small- to medium-sized retailers who may be in or moving into various forms of retailing (e.g., mail order, catalog showrooms, outlet stores, company stores, party plan, direct selling, franchise operations and the like).

The Firm's range of services includes retail systems, operations and controls, electronic data processing/management information systems, management accounting, executive search, employee benefits, executive compensation, financial planning and marketing and acquisitions/mergers.

More importantly, the assembled PMM&Co. team has recently completed major real estate feasibility studies for the Boston Redevelopment Authority and Massachusetts Port Authority and are currently working with the South Middlesex Chamber of Commerce and City of Quincy, Department of Planning and Community Development. Through these recent experiences the team has hands-on information, knowledge and contact with the market and issues critical to the success of this project.

RETAIL AND REAL ESTATE CONSULTING PRACTICE

The Firm's retail and real estate consulting practice conducts a variety of feasibility studies of retail, hotel, conference/civic center, office and residential developments as well as major multi-use projects. PMM&Co. has an extensive background in the retailing field and, in particular, market analysis and operations management.

Our retail experience has covered all forms of retailing, including:

- . Department stores
- . General merchandise stores
- . Speciality stores
- . Supermarkets
- . Mail order houses
- . Catalog showrooms
- . Discount stores

The Firm's management consulting practice in the retail and real estate industries falls into four areas as follows:

1. Market and Economic Feasibility Studies - This practice area covers project and industry market research and projections of estimated financial results for retail establishments, hotels and mixed-use real estate projects.
2. Corporate Strategy, Organization and Operations - This practice area has ranged from review of operations of individual retail establishments to the preparation of corporate reorganizations, long-range plans, profit improvement programs, inventory shrinkage studies, acquisition studies and credit and collection strategies.
3. Management Information Systems and Data Processing - Our work in this area has encompassed the design of merchandising and inventory management systems for the retail industry, evaluation of alternative data processing equipment and development of systems.
4. Human Resources, Including Personnel, Executive Recruitment and Compensation - Our experience has covered evaluations of the staffing at specific retail locations, executive search assignments for managers and financial staff and basic and incentive compensation programs for top management.

PMM&Co. has conducted numerous studies concerning the feasibility of opening new facilities or expanding existing facilities and assisted retailers in entering franchise operations, direct selling or party plans.

Representative real estate/retail market analyses and feasibility studies as well as urban and regional planning projects follow.

REAL ESTATE/RETAIL MARKET ANALYSES AND FEASIBILITY STUDIES

- Boston Redevelopment Authority - PMM&Co. has recently completed a study of the City of Boston convention center needs and has evaluated the expansion of Hynes Auditorium and potential development of other Boston exhibition facilities.
- MASSPORT - PMM&Co. performed a market analysis, benefit assessment, and financial feasibility study for MASSPORT to evaluate development alternatives for a proposed trade center at the Commonwealth Pier in Boston.
- City of Bridgeport, Connecticut - PMM&Co. conducted a major study to review the market feasibility of converting a railroad station into a farmers market. The study addressed the issues of consolidating promotion programs, security, maintenance and other common facilities and management systems.
- Stop & Shop - PMM&Co. performed a feasibility study to determine the impact of shifting emphasis to another product segment. The implications of revised manufacturing and distribution networks were examined along with changes in corporate resources, lease obligations and cash flow.
- National Shoes, Inc. - PMM&Co. assisted in a corporate re-organization. PMM&Co. reviewed significant cost centers and store features, such as rent, payroll, location, design and maintenance, in order to determine which stores should be closed.
- City of Quincy, Massachusetts - PMM&Co. is currently analyzing the market potential, public benefits of constructing a 200 room motor hotel and assessing the feasibility of a tourist attraction/visitors center as part of the City's master economic plan.
- South Middlesex County, Massachusetts - PMM&Co. is currently determining what type of multi-purpose facility is demanded in this market area, identifying viable and available sites and assessing alternative financial funding options for the South Middlesex Chamber of Commerce.
- Lincoln Center Gift Shops - PMM&Co. developed a strategic plan identifying the location and mix of gift shops in Lincoln Center, New York City. The plan includes store layout designs, data processing and merchandising systems, point-of-sales systems and consumer demand analysis.
- Burlington Industries - PMM&Co. performed a diagnostic review of 75 employee stores. This review covered all facets of retailing, including feasibility and marketing research, accounting and control requirements and store operations and organization.
- India Imports - PMM&Co. assisted India Imports (Providence, Rhode Island) in designing its store layout, developing management control systems and developing warehouse operation systems.

- City of Worcester, Massachusetts - PMM&Co. conducted an analysis of the market demand, prepared a financial feasibility analysis, and evaluated the economic and public benefit of a proposed civic center/sports arena and adjacent hotel in downtown Worcester, Massachusetts. Study results were to be included in an offering statement to the public.
- Dade County, Florida - PMM&Co. prepared a comprehensive market and economic feasibility study for a proposed cultural and trade center complex in Dade County, Florida. The complex included exhibit halls, trade display facilities, shopping areas and meeting facilities. The study was performed to determine the feasibility of the project supporting \$200 million of revenue bonds.
- Hotel/Retail/Entertainment Complex - PMM&Co. performed a market and economic feasibility analysis for a 2,000-room hotel/ retail/entertainment complex in New York City. Similar projects include an 1,120-room hotel in Atlanta, Georgia; a 1,200-room hotel in Los Angeles; and a 1,000-room hotel in Dearborn, Michigan.
- Major Sports Complex (domed) - PMM&Co. prepared a demand and financial analysis of a proposed major sports complex for a private development group to be situated in a large suburban city in the Chicago area.
- City of El Paso, Texas - PMM&Co. conducted a comprehensive market/financial feasibility study of a proposed multi-purpose arena facility in conjunction with the proposed issuance of industrial revenue bonds for the City of El Paso, Texas.
- City of Des Moines, Iowa - PMM&Co. performed an analysis of the market demand and economic implications of a convention complex and entertainment center for the City of Des Moines, Iowa.

URBAN AND REGIONAL PLANNING

- Tallahassee, Florida - Development of a Comprehensive Plan for the Center Business District - PMM&Co. completed a comprehensive plan of the central business district for the City of Tallahassee, Florida. This planning effort identified key downtown problems and opportunities, determined the most suitable role and function for downtown Tallahassee during the next 25 years, and developed a concept for best serving the functional purposes identified. One of the early results of the plan involved a preliminary \$25 million commitment from New England banking interests toward an ultimate \$50 million development of one of the downtown blocks.
- Durango, Colorado - Development of a Plan for the Central Business District - PMM&Co. assisted the City of Durango in preparing a plan for its central business district. This study consists of three interrelated phases of activity to be accomplished over a period of 12 months: (1) a survey of existing conditions in the district; (2) consideration of problems and opportunities and establishment of development requirements and improvement priorities, and (3) selection and documentation of a comprehensive development plan and program for the district.

- Prince George's County, Maryland - Planning and Development of Industrial Airpark -PMM&Co. was engaged by the Board of County Commissioners for Prince George's County to assist in the planning and development of approximately 2,500 acres of air-oriented industrial land. This assignment involved a review of alternative operational entities best suited for the county and development of recommendations calling for the creation of a nonpolitical operating authority. The target industries were analyzed in terms of their compatibility with existing area manufacturers and their potential for growth and need for land and building space. Concurrent with this industrial analysis, PMM&Co. developed budget recommendations based on critical pay analyses of proposed construction and bond financing schedules, which ultimately led to a formal financial plan.
- Hutchinson Island - Development Analysis - As part of an assignment for Martin County, Florida, completed in July 1974, PMM&Co. investigated the physical and environmental limitations of development on Hutchinson Island, one of the last offshore islands existing in its natural state along the Florida Atlantic Coast.

PARTIAL CLIENT LISTING

PMM&Co. has a broad base of retailing clients and has provided management consulting services for many of them. The following is a partial list of the retailing and merchandising companies for whom PMM&Co. has provided service.

Department Stores

Army & Air Force Exchange Service
 Belk Stores Corporation
 P. A. Bergner & Company
 J. L. Brandeis & Sons, Inc.
 Duckwall Stores, Inc.
 Fed-Mart Corporation
 Gamble-Skogmo, Inc.
 Gibsons
 Kings Department Stores, Inc.
 Lazarus
 McKaes
 Miller & Paine
 Navy Resale System
 J. C. Penney Company, Inc.
 Roses Stores, Inc.
 The Singer Co.
 Sterling Stores Company, Inc.
 C. H. Stuart, Inc.
 Walker Scott Corporation

Specialty Stores

Aaronson Bros. Stores Corp.
Advance Stores Co.
Aldens, Inc.
Associated Retail Stores
Eddie Bauer
Brown Sporting Goods
Finger Furniture Company
Fredericks of Hollywood
Gamble-Skogmo, Inc.
Gordon Jewelry Corporation
Interco, Inc.
Charles Jourdan
Kane Furniture Corp.
Kroch and Brentano
Lerner Stores
Melville Corporation
Merry Go Round Enterprises, Inc.
Morse Shoe Co.
Morton Shoe Stores, Inc.
Mothercare, Inc.
National Shoes, Inc.
Rockower Brothers, Inc.
Spiegel, Inc.
Stuart McGuire
Tiffany & Company
Wards Company, Inc.
The Weiner Corporation
Western Auto Supply Co.

Furniture and Home Furnishings and Equipment Stores

American Furniture Co.
Yukon Office Supplies Inc.
Englander Triangle
Haynes Furniture Co.
Wards Company

Drug Retailers

Medic Discount Drugs
Revco
Thrift Drug (J. C. Penney)
Payless Drug Stores
Adams Drug Co.
CVS Stores (Melville Corp.)
Jack Eckhard Corp.

Catalog Operations

Joseph A. Bank
Speigel
Aldens
Haband
Unity Buying Service
J. C. Penney

Building Material, Hardware and Farm Equipment Dealers

Rust Tractor, Inc.
Ace Hardware
Darr Equipment
Imperial Industries
Garcia Commercial
Syracuse Supply Co.

Food Retailers

Stop and Shop
Niagara Frontier Service
P. J. Schmitt Co., Inc.
Weingarten's
Winn-Dixie Stores
Nash-Finch
Commonwealth Foods
Rosso and Mastracco
Safeway Stores
Pueblo International
Publix Supermarkets
Dillon Co.

RESUMES

DANIEL COOPER

ROBERT W. LEE

ROBERT A. NIELSEN

MICHAEL J. TURILLO, JR.

BRUCE B. BINGHAM

JOHN H. FRIEDRICHS

MARK A. FEINBERG

DANIEL COOPER

Daniel Cooper is a Principal in the New York office of Peat, Marwick, Mitchell & Co.'s Management Consulting Department and is in charge of the Firm's Retail Consulting Practice. His field of specialization includes all aspects of distribution, ranging over logistics, marketing operations, warehousing, inventory management, order entry and processing, transportation and administration.

Mr. Cooper began his retail career with a multi-billion dollar general merchandise and catalog chain in Chicago where he developed many of the automatic and computer-based merchandising and inventory management systems including those for such diverse lines as shoes, fashions, tires, appliances, paint and carpeting.

As vice president of operations for a retail conglomerate comprised of 13 different retail subsidiaries, Mr. Cooper had hands-on responsibility for the day-to-day operations. The stores ranged from large mass merchandise stores to the most prestigious retail stores such as Cartier, Mark Cross and Georg Jensen.

He worked for other retailers and for the last ten years has spent most of his time consulting to retailers of all kinds and in all areas such as warehousing, systems, point-of-sale, organization, accounting, etc.

Representative accomplishments include the following:

- Conversion of a large railroad station in Bridgeport, Connecticut into a "farmers' market". The purpose was to draw people into the City of Bridgeport. The engagement studied the market feasibility of the project and the layout for security and maintenance of the 40 or more different types of stores and business that would occupy the "market".
- The design and implementation of computer-based inventory management and merchandising systems for fashions, hard goods and shoes for a major department store and mail order chain.
- Development of systems for purchasing, automatic replenishment and order fulfillment for several catalog showroom, trading stamp and mail order companies, including a well-known retailer of sporting and outdoor furnishings.
- Management of an engagement for a major manufacturer of retail electronic point-of-sale equipment. The purpose was one of determining the needs of retailers, insofar as POS was concerned; how the manufacturer should configure and market its equipment; and which forms of retailing would be most receptive to the new systems and equipment. Retailers of all types were interviewed and their current plans for systems changes were explored as one of several means of identifying market characteristics for this client.
- The design of management information and merchandising control techniques for department and chain stores, including the integration of point-of-sale and other forms of data retrieval.
- Consolidation of a highly decentralized retail credit network and the design of the customer service, communications and control systems necessary to support the central operation.

- General consulting to supermarkets, department stores, catalog operations and other forms of retailing.

Mr. Cooper has held line and staff management positions with major industrial concerns including the largest manufacturer of office copy machines. Prior to joining the Firm, he was Vice President of an independent consulting organization specializing in distribution problems and serving the distributive industries.

He is a graduate of the Ohio State University with a Bachelor of Industrial Engineering Degree and Master of Science in Operations Research. Mr. Cooper lectures on subjects such as inventory management, distribution concepts, and new approaches to productivity. A member of the Institute of Management Consultants, the American Institute of Industrial Engineers, and the Institute of Management Sciences, he has also written numerous articles appearing in trade and professional publications.

ROBERT W. LEE

Mr. Lee is the principal-in-charge of Peat, Marwick, Mitchell & Co.'s Marketing and Real Estate Consulting Practice. Mr. Lee has had over ten years of experience in management consulting for hotels, real estate firms, land owners and developers, industrial firms, and retail firms.

He has concentrated, during the last five years, in real estate consulting. During this period, he has performed and been responsible for numerous engagements, including:

- Conducting a market demand and financial feasibility study for the Boston Redevelopment Authority to determine the demand for convention and trade show facilities through 1990 and to recommend the best location, facilities mix and space program.
- Market analysis, benefit assesment, and financial feasibility study for MASSPORT to determine optimal development alternatives for the Commonwealth Pier in Boston.
- Market research, economic feasibility analyses, development plans and organization structures in support of land development programs for land owners, developers, and hotel operators.
- The market potential and plans for evaluation of tourism and land development for governmental agencies.
- Market and economic analyses of City Center, multi-functional projects funded with both private and Federal funds.
- General management consulting in organization, methods, and procedures.

Mr. Lee's consulting experience has included:

- Tourism plans for major areas of developing countries (e.g., Karachi, Pakistan; northwest coast of Egypt; Luxor, Egypt; Alexandria, Egypt; Bangladesh; Bahia, Brazil; St. Lucia; Micronesia; Malaysia).
- New city development plans (Sadat City, Egypt; El Shams, Egypt).
- Urban development plans (e.g., Renaissance Center, Detroit, Embarcadero Center, San Francisco; Olympic Center, Seattle).
- Specific hotel, retail, office building and other commercial projects in cities such as Singapore, Dubai, Kuwait, Cairo, Sao Palo, Mexico City and numerous locations in the U. S.

Prior to entering the consulting field, Mr. Lee held various positions in industrial engineering, data line management with a major manufacturing concern.

Mr. Lee is a Statler Series lecturer on Destination Resort Development at the University of Massachusetts. He also lectures on International Tourism and Financial management at the Cornell School of Hotel Administration. He is a graduate industrial engineer from the Georgia Institute of Technology and has taken graduate work in business economics at the Claremont Graduate School.

ROBERT A. NIELSEN

Mr. Nielsen, a partner in Peat, Marwick, Mitchell, & Co.'s Boston office, is responsible for the Firm's public sector management consulting practice in the New England area.

Mr. Nielsen has actively participated in and managed numerous engagements dealing with financial analysis, management audits, program budgeting, and financial reporting systems for public sector agencies. Among these engagements are the following:

- Conducted a market analysis, benefit assessment, and financial feasibility study for Massport to determine optimal development alternatives for the Commonwealth Pier in Boston.
- Conduct of a market demand, financial feasibility, and benefit assessment study of a proposed civic center/sports arena and adjacent hotel in downtown Worcester, Massachusetts.
- Preparation of a client tracking and appropriation accounting system definition for the Massachusetts Rehabilitation Commission and monitoring assistance in the computer programming and implementation.
- Conducted a space utilization analysis, analyzed leasing arrangements and prepared ten-year projections of revenues and expenditures of a large commercial building in New York.
- Development of population projections, both male and female, for the proposed combined detention/correction facility in Suffolk County.
- Analysis of economic and traffic data and preparation of five-year revenue projections for the airport at Massport as part of recent revenue bond refunding.
- Design of a performance-based program budget for the Public Works Department of the city of Cambridge, Massachusetts.
- Development of improved Medicaid cost recovery program for three pilot state mental and public health institutions for the Massachusetts Executive Office of Human Services. In this study, six new state accountants were trained in providing continuous cost recovery surveillance in these and other institutions. The study also focused on improving the financial management systems of these hospitals.
- Development and implementation of plans to improve the management effectiveness of the central administration of the Boston Public Schools. The engagement involved reviewing and upgrading the administration's organization, central support functions, budget formulation system, and management information system.

Mr. Nielsen is a board member of the Massachusetts Taxpayers Foundation, a member of the Municipal Finance Officers Association National Committee on Budgeting and chairperson of the United Way's Health and Rehabilitative Services Committee. He is a certified public accountant, author of various articles on improved public sector management and a speaker at association meetings and seminars. Mr. Nielsen is a graduate of Hofstra University.

MICHAEL J. TURILLO, JR.

Mr. Turillo is a Manager in the Boston Management Consulting Department of Peat, Marwick, Mitchell & Co. His diversified background includes experience in business planning, financial analysis, and quantitative methods, and he has participated in a variety of management consulting engagements in municipal government, education, banking, manufacturing, and transportation. Recent projects that Mr. Turillo has managed include:

- Conducting a market demand and financial feasibility study for the Boston Redevelopment Authority to determine the demand for convention and trade show facilities through 1990 and to recommend the best location, facilities mix and space program.
- A market analysis, benefit assessment, and financial feasibility study for MASSPORT to determine optimal development alternatives for the Commonwealth Pier in Boston.
- Analyzing the market potential and public benefits of constructing a 200 room motor hotel, and assessing the feasibility of a tourist attraction/visitor's center as part of the City of Quincy master economic development plan. Also assessing the impact of the accelerated Boston Hotel construction program on the proposed facility.
- Determining what type of multi-purpose facility is demanded in the South Middlesex County Massachusetts area, identifying viable and available sites and assessing alternative financial funding options for the South Middlesex Chamber of Commerce.
- Development of a computer-based research and forecasting model which has been utilized in the Firm's feasibility studies.
- Several market research and feasibility studies for financial clients which results in the development of a marketing strategy for increasing the utilization of facilities and services by current customers and recommendations for attracting new customers.
- Feasibility studies to evaluate alternative site locations for governmental, commercial, and financial institutions. The studies identified each site's potential trading area; considered traffic patterns, site visibility and accessibility; and developed estimates of existing and future performance. The studies included a financial feasibility analysis of the site.
- Facilities requirement studies which require forecasting the future activities in terms of current and future services. Space requirements for a 3-, 5-, and 10-year horizon were developed and various alternatives evaluated.

Prior to joining PMM&Co. Mr. Turillo was employed by a large company, where he conducted comprehensive feasibility studies, designed and implemented computerized planning models and information systems. His experience also includes statistical surveys, forecasting, long-range planning and organization and staff planning.

Mr. Turillo received his Bachelor of Science degree in finance and accounting from Providence College. He received his Master of Business Administration degree from Syracuse University, with honors; and Master of Science degree in Management Science/Operations Research from the University of Massachusetts, also with honors. Mr. Turillo has held several graduate teaching and research assistantships where he has lectured in the areas of systems design and quantitative approaches to business decisions. He is a member of Beta Gamma Sigma, the American Institute of Industrial Engineers, and the Planning Executives Institute.

BRUCE B. BINGHAM

Bruce B. Bingham is a Manager with the New York Management Consulting Department of Peat, Marwick, Mitchell & Co. specializing in real estate and marketing, and financial analysis.

Since joining the consulting staff, Mr. Bingham has participated in a variety of engagements in these areas. Recent engagements he has managed include:

- Conducting a market demand and financial feasibility study for the Boston Redevelopment Authority to determine the demand for convention and trade show facilities through 1990 and to recommend the best location, facilities mix and space program.
- Preparing a market demand study of the housing market in general and the condominium market in particular for a major New England City.
- Conducting an adaptive reuse study of a national historic landmark building in New York City.
- Determining the market demand and potential revenues and expenditures associated with a major New York City office building for use by an international client in evaluating an investment opportunity.
- Preparing a financial feasibility and market study for a proposed major expansion of a Long Island hotel.
- Conducting site location studies for a Japanese machine tool manufacturer and an Italian machinery manufacturer and an Italian machinery manufacturer who desired to locate assembly plants in the United States.
- Preparing a market and financial feasibility study for the developer of a combination office-raquetball facility in a New England city.
- Conducting a market demand analysis of a proposed motel and restaurant site in Dutchess County, N.Y.
- Conducting a nationwide marketing study for a major New York City bank on paying agent functions and coupon and bond paying requirements on public debt issuers.

Before joining PMM&Co. Mr. Bingham worked as a Financial Analyst for a Bell System company with the primary responsibility of preparing testimony and supporting data on the required costs of capital for the organization to be used in rate cases before regulatory agencies.

He has also served as Assistant Treasurer of a major New England Bank, concentrating on commercial and real estate lending and branch administration.

Mr. Bingham received his Bachelor of Arts Degree from Rutgers University and his Master of Public and Private Management Degree in the Charter Class of the Yale School of Organization and Management.

JOHN H. FRIEDRICHS

Mr. Friedrichs is a Senior Consultant in the New York Management Consulting Department of Peat, Marwick, Mitchell & Co. He has conducted evaluations and design systems for companies in the retailing, manufacturing, financial and service industries during his consulting and private industry experience. Typical of his work has been the following:

- Developed facility layouts for retail outlets of a major supermarket chain. Utilizing the principles of work flow, prototype stores were designed. All departments including office areas, selling areas and backrooms were considered. Also, assisted in the relayout of existing facilities where departments were added, deleted or changed in size.
- Directed an operations effectiveness review of the management and staff organizations of a \$750 million food wholesaler/retailer. Implementation of the recommendations required reorganization of the management group through consolidation of selected merchandising functions and reduction in staff levels in office, clerical and maintenance personnel through the introduction of new methods.
- Evalauted manufacturing planning and scheduling activities and their impact on finished goods inventory for a National footwear manufacturer. Developed a system for the company to analyze inventory, forecast sales, and adjust production schedules to reduce finished goods inventories. Classified obsolete inventories and developed practical plan to reduce the slow moving stock.
- Conducted a critical review of distribution and transportation operations of a large industrial chemical company. The study resulted in changes in physical distribution methods and customer service polcies.
- Reviewed and evaluated the warehousing and distribution operations of a large multi-national manufacturer/distributor of industrial emergency lighting equipment.

Mr. Freidrichs received his BBA and MBA degrees in industrial management from Adelphi University and has been in the management and consulting field for 15 years. Prior to entering consulting, he held positions with Supermarkets General and Grumman Aerospace. Mr. Friedrichs has conducted seminars in materials management and physical distribution for the American Management Association, National Association of Wholesaler/Distributors and the National American Wholesale Grocers Association.

MARK A. FEINBERG

Mr. Feinberg is a Senior Consultant in the Boston Management Consulting Department of Peat, Marwick, Mitchell & Co. specializing in market demand analysis and financial feasibility studies in the public sector. Prior to joining PMM&Co., Mr. Feinberg spent five years working as a management consultant with the Management Services Operations of Touche Ross & Co.

Mr. Feinberg has participated in and/or directed the following projects:

- Hotel market demand analysis - Analyzed the market potential for a \$15 million quality hotel facility as part of an \$80 million residential, commercial and retail complex.
- Feasibility of Hotel and Tourist Attraction/Visitor's Center - Analyzed the market potential, public benefits of constructing a 200 room motor hotel and assessed the feasibility of a tourist attraction/visitor's center as part of the City of Quincy master economic development plan. Assessed the impact of the accelerated Boston Hotel construction program on the proposed facility.
- Arena/Convention/Civic Center Market Analysis - Currently, determining what type of facility is demanded in the South Middlesex County Massachusetts area, identifying viable and available sites and assessing alternative financial funding options for the South Middlesex Chamber of Commerce.
- Horse racetrack feasibility study - Forecasted the financial feasibility of the New Jersey Sports and Exposition Authority Racetrack (the Meadowlands) as part of a multi-facility sports complex.
- Feasibility of apartment complex - Analyzed the benefits and drawbacks of construction an apartment complex adjacent to a large medical center for the purpose of housing the institution's nursing staff.
- Hospital financial feasibility studies - Projected the demand and financial feasibility of a \$10 million planned expansion program for a Medical Center and a \$12 million expansion of an Osteopathic Institution.

Mr. Feinberg received his Bachelor of Arts degree in Economics from Rutgers College and a Master of Business Administration from Rutgers Graduate School of Business. He is a Certified Public Accountant and a member of the National Housing Rehabilitation Association.

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